

EXHIBIT 1

Prime / Compass-Charlotte Commitment Letter



Commitment to Fund Letter

March 27, 2023

("Project"): Taft Multifamily development; Charlotte, NC

Dear Sirs,

Prime Capital Ventures ("Provider") is pleased to inform Compass-Charlotte 1031, LLC ("Client") that we will commit to fund \$75,725,000 ("Seventy-Five Million Seven Hundred Twenty-Five Thousand Dollars") via a non-recourse, asset-backed Line of Credit ("LOC") to be used at the Client's discretion within the scope of the Agreement. Funds are to be used for the acquisition and/or refinancing and development of the Project and are based on the following terms and conditions:

Debt:

Est. Principal Amount: \$79,511,250
Project LOC Amount: \$75,725,000
Interest Credit Account (ICA): \$15,902,250 (*pre-paid interest*)
Term: 60 months
Rate: 7.5% *I/O*
Pre-Payment Penalty: None

Sponsor Contribution:

Contribution Amount: \$15,902,250 *cash*

Equity:

Equity Contribution Amount: \$0
Preferred Rate: NA
Equity Split: 20%/80% (*LP/GP*)
Promote Fee: NA
Additional Terms: RFR while LOC is in place

Deposit:

Underwriting/Due Diligence: \$50,000

Other Fees:

Lender Fee: 5%

Paid out of loan proceeds.

Schedule:

Delivery: TBD; 60 to 90 banking days after ICA payment & contract completion per draw schedule



Terms & Conditions:

1. Upon issuance of this Commitment to Fund Letter, the Due Diligence deposit is deemed earned by Prime Capital Ventures
2. Upon signing of this Commitment to Fund Letter, Prime Capital Ventures will begin to prepare and issue loan documents in accordance with this agreement.
3. Terms and funding are contingent upon fully executed loan documents and ICA payment.

Regards,

By:

Kris Roglieri

Kris Roglieri
CEO
Prime Capital Ventures, LLC

By:

Name:
Title:
Company:
Date: